

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|--|------------------------------|
| Name of Entity Hills Limited | ABN 35 007 573 417 |
|--|------------------------------|

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|--|
| 1 | Type of buy-back | On-market (within 10/12 limit) |
| 2 | Date Appendix 3C was given to ASX | 6 August 2013 (Associated Appendix 3D dated 15 August 2014) |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | | Before previous day | Previous day |
|---|--|----------------------------|---------------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 14,387,908 | 46,510 |
| 4 | Total consideration paid or payable for the shares/units | \$25,178,218.85 | \$62,909.43 |

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| | | Before previous day | Previous day |
|---|--------------------------------------|---|---|
| 5 | If buy-back is an on-market buy-back | highest price paid: \$1.940 date: 12-Sep-13 lowest price paid: \$1.310 date: 25-Sep-14 | highest price paid: \$1.370 lowest price paid: \$1.345 highest price allowed under rule 7.33: \$1.434 |

Participation by directors

| | | |
|---|--------------------|----------------|
| 6 | Deleted 30/9/2001. | Not applicable |
|---|--------------------|----------------|

How many shares may still be bought back?


| | | |
|---|---|---|
| 7 | If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | The company does not intend to buy back more shares than the maximum number of shares allowable under the 10/12 limit |
|---|---|---|

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust’s constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 8-Oct-14
 (Company Secretary)

Print name: Gai Stephens